

For Immediate Release

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ATTENTION TAX AND TRANSPORTATION REPORTERS

***LAUTENBERG HIGH-SPEED RAIL BILL GAINS
BIPARTISAN SUPPORT WITH 50 SPONSORS***

Washington - Today Senator Frank Lautenberg announced that half the Senate has now signed onto S. 1900, the High-Speed Rail Investment Act. There are now 50 Senators supporting this bipartisan legislation, which leverages private investment in our rail infrastructure through federal tax incentives.

“This bipartisan legislation is on a high-speed track to passage by Congress,” said Senator Lautenberg. **“With increasing congestion on our roads and in our skies, support is building for an efficient transportation alternative to get people where they need to go quickly, safely, and comfortably. High-speed rail is that alternative, and the High-Speed Rail Investment Act is the vehicle to make this alternative a reality.”**

Under this proposal, a federal investment of \$762 million over five years would leverage \$10 billion in private sector investment for the development of high-speed rail corridors across the nation.

The High-Speed Rail Investment Act would allow the federal government to provide tax credits to bondholders in lieu of interest payments. States would be required to match at least 20 percent of Amtrak's share ensuring that Amtrak will invest these funds in only the most economically viable projects.

Travel time improvements as a result of high-speed rail service between various cities, a list of cosponsors, letters of support, and other information about the bill is available at:

<http://lautenberg.senate.gov/highspeed>

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House companion legislation, HR 3700, introduced by Representatives Amo Houghton (R-N.Y.) And James Oberstar (D-MN) has over 140 co-sponsors.

In addition to congressional support, support is building at the grassroots level in the states for high-speed rail. The High-Speed Rail Investment Act has been endorsed by the National Governors Association, the U.S. Conference of Mayors, the National Conference of State Legislators, and by the States for Passenger Rail coalition, which is made up of 18 states focused on finding the resources necessary to improve intercity passenger rail service within their states.

Accompanying this release is a list of endorsements and a summary of the legislation.

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